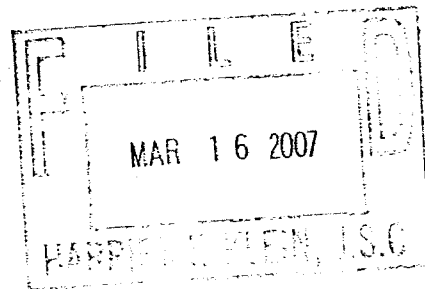


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STUART RABNER
ATTORNEY GENERAL OF NEW JERSEY
Division of Law
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P.O. Box 45029
Newark, New Jersey 07101
Attorney for Plaintiffs

By: Susan Carboni
Deputy Attorney General
(973) 648-2894

STUART RABNER, ATTORNEY	:	SUPERIOR COURT OF NEW JERSEY
GENERAL OF NEW JERSEY;	:	CHANCERY DIVISION: ESSEX COUNTY
STEPHEN B. NOLAN, ACTING	:	DOCKET NO.: ESX-C-39-07
DIRECTOR, DIVISION OF CONSUMER	:	
AFFAIRS; and the NEW JERSEY	:	Civil Action
STATE REAL ESTATE APPRAISER	:	
BOARD,	:	CONSENT ORDER AND JUDGMENT
	:	
Plaintiffs,	:	
v.	:	
	:	
MICHAEL R. BASSILLO,	:	
	:	
Defendant.	:	

This matter was opened to the Court by Plaintiffs Stuart Rabner, Attorney General of New Jersey, Stephen B. Nolan, Acting Director of the Division of Consumer Affairs, and the New Jersey State Real Estate Appraiser Board (hereinafter collectively referred to as "Plaintiffs") upon the filing of an Order to Show Cause pursuant to N.J.S.A. 45:1-23, 56:8-8 and R. 4:67-1, with Verified

Complaint, supporting exhibits and a brief, seeking permanent restraints, restitution, civil penalties, attorneys fees and costs. The Verified Complaint alleges that the defendant Michael R. Bassillo ("Defendant") acted in violation of N.J.S.A. 45:14F-21(c) and N.J.A.C. 13:40A-7.9(c), in that he engaged in the practice of real estate appraising and performed various steps of the valuation process, such as the gathering of data from which to extract information and market trends, in or about the summer and/or fall of 2006, in connection with eight appraisal assignments, at a time when his real estate appraising license was revoked. The Verified Complaint further alleges that Defendant acted in violation of N.J.S.A. 56:8-2 in that he offered to perform, represented himself as able to perform and performed real estate appraising services for Frankie A. Garris, and accepted \$2,500.00 in payment for these services which he was not legally authorized to perform, thus engaging in unconscionable commercial practices, deception, fraud, false pretense, false promise and misrepresentation, with a knowing concealment, suppression or omission of a material fact with the intent that others rely on such concealment. By reason of the foregoing, the Attorney General has alleged there is sufficient basis to find Defendant engaged in real estate appraising in violation of N.J.S.A. 45:14F-21(c) and N.J.A.C. 13:40A-7.9 and N.J.S.A. 56:8-2. Defendant disputes the allegations of the Complaint. Notwithstanding the foregoing, Defendant represents to Plaintiffs that he has closed his appraisal business, Appraisals Advantage, Inc. In addition, Defendant represents that he: (a) will not conduct any real estate appraisals, (b) will not undertake any of the steps of the valuation process and (c) will not accept payment for real estate appraisal services, unless and until such time as he is legally authorized by the New Jersey State Real Estate Appraiser Board to do so.

By entering into this Consent Order, the Plaintiffs are relying on the above representations of Defendant. Accordingly, inasmuch as the parties herein wish to resolve this matter without further

litigation, and for other good cause shown,

IT IS ON THIS 16th DAY OF MARCH, 2007, HEREBY ORDERED AND AGREED THAT:

1. Defendant is restrained and enjoined from engaging in the practice of real estate appraising by performing an appraisal or undertaking any of the steps of the valuation process in the State of New Jersey, or by accepting payment for appraisal services in the State of New Jersey, in contravention of N.J.S.A. 45:14F-21(c) and N.J.A.C. 13:40A-7.9(c), unless and until he is legally authorized to do so.

2. Any violation by Defendant of ¶ 1 of this Consent Order and Judgment shall be deemed a second or subsequent violation for purposes of N.J.S.A. 45:1-25 of the Uniform Enforcement Act.

3. Defendant is restrained and enjoined from expressly or impliedly holding himself as legally authorized to engage in real estate appraising or to perform any of the steps of the valuation process, or to accept payment for appraisal services to be rendered or actually rendered in the State of New Jersey, in contravention of N.J.S.A. 56:8-2, unless or until he is legally authorized to do so.

4. Any violation by Defendant of ¶ 3 of this Consent Order and Judgment shall be deemed a second or subsequent violation for purposes of N.J.S.A. 56:8-13 of the Consumer Fraud Act.

5. Defendant shall pay restitution to Frankie A. Garris in the amount of \$2,500.00. Payment shall be in the form of an attorney trust account check made payable to Frankie A. Garris, and shall be submitted to Plaintiffs along with this signed Order.

6. Defendant shall pay Plaintiffs the amount of \$5,000.00. Payment shall be in the form of an attorney trust account check made payable to the Treasurer, State of New Jersey, and shall be

submitted to Plaintiffs along with this signed Order.

7. Defendant agrees to a payment plan with respect to the total balance of \$38,922.65 due pursuant to the Final Decision and Order filed by the New Jersey Board of Real Estate Appraisers on July 27, 2005. Defendant shall make monthly payments of no less than \$200.00 per payment, which payments shall be due on the first day of each month, beginning on May 1, 2007. Defendant will have a five (5) day grace period (the "Grace Period") to make each of the aforementioned payments. If, at the conclusion of the Grace Period, the then due payment has not been tendered, the Board shall provide Defendant with written notice of default and provide Defendant an opportunity to cure said default within five (5) days (the "Notice Period") of Defendant's receipt of said notice. In addition to the past due installment, Defendant shall be required to pay a late fee of \$50.00 to cure the default. If the Notice Period passes without payment from Defendant, the entire unpaid balance due and payable under this Order shall immediately become accelerated and be deemed due and payable without the need for notice and presentment, with interest calculated in accordance with R. 4:42-11 from the date of default. In addition to the relief provided for in this ¶ 7, default by Defendant shall entitle the Board to make application to a court of competent jurisdiction for an order directing compliance and any other relief in aid of litigant's rights, including the imposition of attorneys fees for said application, or to make any other application as provided by law.

8 Notwithstanding the terms stated *supra*, this Consent Order and Judgment is a ~~compromise between the Parties and is not intended to constitute an admission of wrongdoing or~~
~~liability on the part of Defendant and shall not be so construed, nor is it intended to constitute a~~

determination of wrongdoing or liability on the part of Defendant and shall not be so construed.



HARRIET FARBER KLEIN, J.S.C.

Consented to as to form and entry:

SIMIO RUSSOMANO & JONES, LLP

STUART RABNER
ATTORNEY GENERAL OF NEW JERSEY

By:



THOMAS G. RUSSOMANO

By:



SUSAN CARBONI

Deputy Attorney General

By:



MICHAEL R. BASSILLO

Dated: 3-9-2007

SIMIO RUSSOMANO & JONES, LLP

ATTORNEY TRUST ACCOUNT
107 WASHINGTON STREET
MORRISTOWN, NJ 07960

Client Account Number

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 Somerset Hills
Bank
Bernardsville, NJ
55-1323/212

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Y TO THE
DER OF

TREASURER, STATE OF NEW JERSEY
FIVE THOUSAND AND NO/100

\$ 5000.00

DOLLARS

MEMO: Bassillo


AUTHORIZED SIGNATURE

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